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Adrien Monteleone



user 3295007
Lafayette, LA
88th Post



Posted Mar 4, 2008 at 12:03 AM [Link to this reply](#)

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24K American Buffalos

The U.S. Mint in 2006 began minting 24k gold one ounce bullion coins with the old "Buffalo Head" nickel design. These are rather beautiful coins as well, and carry a \$50 face value and contain one full ounce of gold. (they are not alloyed with anything)

The mint may begin coining fractional ounces of the Buffalo series similar to the gold and platinum Eagles series in the near future.

90 % or 'Junk' Coins

These coins are called 'junk' because they have no numismatic value. They are generally circulated common coins, and are not 'proofs' or highly sought out after specimens. You can buy them by the dollar face value from the online dealers, or by individual coin from Coin & Treasure.

The silver varieties usually go for 1-8% UNDER spot so you will get the most bang for your buck here. The gold types usually are more expensive than the bullion kind.

For silver, these are the old U.S. coinage minted before 1965. These include dimes, quarters, halves, and dollars. (the dollars are usually MUCH more expensive per ounce so only buy them if you must) Halves do carry a premium over quarters and dimes, but it usually isn't significant.

Halves minted from 1965-1970 contain 40% silver and are cheaper, but also have less silver in them. Only buy these if there is nothing left and you are desperate. (there were dollars minted in 1971-1976 with 40% silver, but these are in collector's sets)

For gold, these are also old U.S. coinage but they ceased to be minted in 1933. (when that communist we call FDR swindled people into turning in their gold)

These are known as:

Double Eagle - \$20 Face Value

Eagle - \$10 Face Value

Half Eagle - \$5 Face Value

Quarter Eagle - \$2.50 Face Value

(There were also \$1, \$3, and \$4 gold coins but those are much rarer and more expensive)

DO NOT confuse these with the new bullion Eagles.

It is not generally known, but the U.S. had not one but five base monetary units for most of its history. The gold unit was called the Eagle and was worth ten Dollars. The silver units were called Dismes and Dollars. (the dime or dime worth 1/10th of a Dollar) And the Copper unit was the Cent worth 1/100th of a Dollar. There was also the Mille which had no associated metal, but was worth 1/1000th part of a Dollar. (some states minted milles in tin or other base metal for sales tax payments, but this has not been done since 1960) A sixth unit called the "Union" worth ten Eagles or \$100 was proposed during the civil war, but it never took hold because that was still a lot of money in those days. Each larger unit is worth ten of the unit below it, hence our decimal system of money.

Generally these coins are more expensive per ounce of gold than the bullion series above, but are still reasonable if it's your only option. The smaller ones, just like the bullion coins are more expensive per ounce than the largest.

None of these coins were minted in nice round fractions of an ounce and so it takes a bit more work to figure out the 'exchange rate' so to speak, or intrinsic value of each coin.

Here are the respective silver and gold content if you want to figure out prices: (alloyed with 10% copper)

Silver

Dollar - .77345 troy ounces

Half - .36169 troy ounces

Quarter - .18085 troy ounces

Dime - .07234 troy ounces

(they all use to be exact fractions of the whole dollar, but Congress made a mess of that in 1873)

Gold

\$20 - .96749 troy ounces

\$10 - .48375 troy ounces

\$5 - .24187 troy ounces

\$2.50 - .12094 troy ounces

As you can see, these aren't as pretty to work with, but they did serve as our money for over 125 years with gold and 170 years with silver.

When buying anything, my personal suggestion is buy for use as money first,

savings second, and profit last.

This would mean buying 90% silver and bullion silver first, gold and platinum bullion second, and bullion bars (any metal) last.

Foreign Coins

While these can sometimes be had for lower premiums over spot than the American coins, they are not legal tender here, and may not be as readily accepted for their true value. (this is especially so of the non-bullion coins like the Swiss or French Franc, the German Mark, or the British Sovereign) Be careful if you really want to buy these. The odd fractions of an ounce cause people to get lost in the math and you generally end up paying premiums as high as 20% over spot on these foreign gold coins. But if you're into collecting, go for it.

If you're really into collecting, my first recommendation is the yearly U.S. Mint Silver Proof Set. It contains one of every type of coin minted each year in a 'proof' or mirror like finish. The dime, quarter, and half dollar are all minted in 90% silver just like the old days. The current year set out priced at \$45 (2007) contains one each of the cent, nickel, dime, 5 state quarters, half-dollar, Sacagewea dollar, and the four Presidential Dollars. The first year of the state quarters series 1999 retailed for about \$30 and is now worth over \$400. There is also the companion First Ladies series of \$5 (old half eagle spec) gold coins to the Presidential Dollar series.

The U.S. Mint also puts out yearly commemorative pieces that are not only beautiful coins, but usually appreciate in value as well. (the 2006 Silver Eagle three piece set sold for \$100 and is now valued at over \$350)

All current coins produced by the mint, can always be purchased directly through them at <http://www.usmint.gov...>

When to Buy

If you will be making regular purchases, the general recommendation is to buy at the same time of the month, for example the 1st or the 15th or some similar regular interval. This way, you achieve what is called "cost averaging." It is impossible to hit the low points of the market every time. This way, if you add up the prices on say every 15th of the month and divide by 12, you will hit a price which is nearly equivalent to the yearly average.

Another good rule of thumb, but by no means an absolute is buy on Monday, sell on Friday. (the late spring and early summer is also generally a slow time in the market and when the metals hit their yearly lows - but that is not guaranteed)

If anyone has any questions, or would like to see a sample of some various coins, let me know and I'll bring a few to Coffee.

Edited by Adrien Monteleone on Mar 4, 2008 at 12:46 AM


James K. Moore

Posted Mar 4, 2008 at 9:55 AM [Link to this reply](#)



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People keep saying invest in gold but I am pretty much broke due to the old lady getting me into serious debt. Now I was thinking if Gold was good wouldn't oil be just as good?



user 5651437
Lafayette, LA
172nd Post





James K. Moore

Posted Mar 4, 2008 at 10:00 AM [Link to this reply](#)

[Quote in reply](#)



user 5651437
Lafayette, LA
173rd Post



Oh I was talking to my brother and we were talking about weevils. He said if You vacuum pack You're rise put Bay leaves with it and the weevil seeds will not hatch or will possibly kill them. You know whats sad is all the old things are grand parents knew is gonna disappear.

Adrien Monteleone

Posted Mar 4, 2008 at 7:05 PM [Link to this reply](#)

[Quote in reply](#)



user 3295007
Lafayette, LA
92nd Post



People keep saying invest in gold but I am pretty much broke due to the old lady getting me into serious debt. Now I was thinking if Gold was good wouldn't oil be just as good?

Silver is rather cheap.

You could buy locally as little as a dime at a time if you want. (about \$1-\$2 retail each)

Check out Coin & Treasure.

But yes, oil should be just as good, it's just harder to store say \$100 worth of oil, than \$100 worth of gold or silver.

A \$100 of oil will get you roughly a barrel - that's 42 gallons.

A \$100 worth of silver = about 5 troy ounces, which you could get in one small bar, or 5 coins about the size of a large silver dollar each.

A \$100 worth of gold is about the size of a dime.

They are all good investments, each with advantages and disadvantages.

Karen Brown

Posted Mar 5, 2008 at 5:35 PM [Link to this reply](#)

[Quote in reply](#)



user 5667209
Lafayette, LA
26th Post



Wow you guys, I have been so out of the loop and gone for at least 2 weeks! I was surprised but not dismayed to see the topics go from Ron Paul to actual Survival. Thanks for the great tips. For me, some are attainable and others not like gold coins. That's okay, I think for all of us, using our God give intelligence and what resources we have we can be okay.

Shay, on the legumes, they can easily be sprouted using way less water and then you can get some greens/live enzymes in the diet.

Adrien
Monteleone

Posted Mar 6, 2008 at 12:37 AM [Link to this reply](#)

[Quote in reply](#)



user 3295007
Lafayette, LA
95th Post



Karen,

Don't sweat it. It's not as bad as it sounds. Emergency preparedness is a good thing. I'd rather prepare for the worst, pray for the best, and whatever happens, happens. I find it better than being blindsided with something I don't know how to cope with or get by without.

Each of us will have varying levels of preparedness, both in terms of materials and skills. (as well as emotional or psychological) That's the beauty of a free society. We don't have to do everything ourselves. True division of labor allows each of us to become really good at a few things we are interested in, and then trade with others for those things we need or want, that we don't do so well with.

Government's sole purpose is to make sure we aren't hindered in doing so, not dictating every avenue or taxing every attempt at just day to day living.

Dr. Paul is still in this fight, and there are a few things we can do to still help. But mostly, it looks like our focus needs to shift to taking back the House and Senate, then setting our sights on state and local offices. This is the long term Revolution Dr. Paul has started. We'll get the full outline in April. Until then I guess our emotions about current events and news is driving our energies for the moment.

This too shall pass. (that's me hoping for the best there.)

Karen Brown

Posted Mar 7, 2008 at 2:51 PM [Link to this reply](#)

[Quote in reply](#)



user 5667209
Lafayette, LA
28th Post



Adriene,

Very well put (as usual). I absolutely agree that emergency preparedness is key, juuuuuuuust in case. Living in Hurricane country has taught me much about that.

I am glad to see Dr. Paul still in the fight, as I proclaimed a while back, I am in this for the long haul too! Watching these other personalities position for power seems surrealistic, like watching a hologram. Plus when they use Ron Paul's own words, it is only confirmation that he is on to something great. I see Dr. Paul so much a part of our future and it is an honor to be a part of how it will unfold.

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